

Ind AS 117: Key Implications for Non-Insurance Entities

The Accounting Advisory Services (AAS) team at BDO India is pleased to share '**THE STANDARD STANCE**' - An expert insight into key accounting matters. Each monthly issue of the publication spotlights and discusses a key accounting matter noteworthy for organisations to stay ahead in their business journeys.

This issue of **THE STANDARD STANCE - IND AS 117: KEY IMPLICATIONS FOR NON-INSURANCE ENTITIES** outlines guidance for non-insurance entities to determine application of Ind AS 117

The Ministry of Corporate Affairs has notified Ind AS 117 'Insurance Contracts' on 12 August 2024, superseding Ind AS 104 'Insurance Contracts'. Accordingly, non-insurance entities would need to apply Ind AS 117 for reporting in cases where they have issued contracts within the scope of this Accounting Standard. This edition of The Standard Stance provides guidance for such organisations in identifying whether they have issued insurance contracts, if the contracts fall within the scope of Ind AS 117, and the key potential implications.

► For understanding the key implications for non-insurance entities under Ind AS 117, read [The Standard Stance here](#).

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